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**UNITED STATES DEPARTMENT OF  
COMMERCE  
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**ECONOMICS  
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CENSUS**

Bureau of the Census  
Steve Andrews or Kathy Menth  
(301) 763-2502 or (301) 763-2575  
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**ADVANCE REPORT ON DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS  
March 1992**

(All figures in text below are in seasonally adjusted current dollars)

**New Orders**

New orders for manufactured durable goods in March increased \$2.0 billion or 1.6 percent to \$122.6 billion, the Department of Commerce, Bureau of the Census reported today. The March increase follows virtually no change in February and a 2.4 percent increase in January. Excluding transportation, new orders were up \$0.1 billion or 0.1 percent.

Transportation equipment was up \$1.9 billion or 6.3 percent to \$31.8 billion, primarily due to aircraft and parts and has increased for three consecutive months. Electronic and other electrical equipment increased \$0.3 billion or 1.5 percent to \$17.2 billion. Industrial machinery and equipment was up \$0.2 billion or 1.1 percent to \$20.9 billion. Primary metals declined \$0.6 billion or 5.6 percent to \$10.4 billion.

**Shipments**

Shipments of durable goods in March increased \$0.4 billion or 0.3 percent to \$125.7 billion, following increases of 3.0 percent in February and 1.5 percent in January. This is the eleventh increase in the last twelve months. Excluding transportation equipment, shipments were up \$0.6 billion or 0.7 percent to \$92.4 billion. Electronic and other electrical machinery increased \$0.4 billion or 2.2 percent to \$17.7 billion and industrial machinery and equipment was up \$0.3 billion or 1.7 percent to \$21.2 billion. Transportation equipment was down \$0.3 billion or 0.8 percent to \$33.3 billion, as a decrease in aircraft and parts more than offset increases in motor vehicles and parts and railroad and other transportation equipment.

**Unfilled Orders**

Unfilled orders for durable goods in March decreased \$3.1 billion or 0.6 percent to \$480.6 billion, and is at the lowest level since \$479.6 billion in August 1989. This is the seventh consecutive monthly decline. Excluding transportation, unfilled orders decreased \$1.6 billion or 0.7 percent to \$214.0 billion. Transportation equipment was down \$1.5 billion or 0.5 percent to \$266.6 billion, and is at the lowest level since \$262.1 billion in February 1990. Electronic and other electrical equipment was down \$0.5 billion or 1.0 percent to \$46.7 billion. Primary metals, down \$0.4 billion or 1.9 percent to \$19.9 billion, has declined in six of the last seven months. Industrial machinery and equipment, down \$0.3 billion or 0.6 percent to \$52.3 billion, has declined in five of the last six months, and is at the lowest level since \$51.9 billion in December 1987.

**Capital Goods Industries**

New orders for nondefense capital goods in March increased \$2.5 billion or 8.1 percent to \$33.5 billion, with large increases in aircraft and parts. The March increase follows a 2.2 percent decrease in February and a 9.4 percent increase in January. Shipments were up \$0.4 billion or 1.2 percent to \$33.1 billion. Unfilled orders, led by aircraft and parts, increased \$0.4 billion or 0.2 percent to \$240.4 billion. Excluding aircraft and parts, nondefense new orders increased 1.2 percent, shipments were up 2.0 percent, and unfilled orders declined 0.5 percent.

New orders for defense were up \$0.5 billion or 7.8 percent to \$6.9 billion, primarily due to search and navigation equipment and communication equipment. The March increase follows decreases of 18.6 percent in February and 20.0 percent in January. Shipments decreased \$0.5 billion or 5.6 percent to \$8.4 billion, following increases of 6.0 percent in February and 0.1 percent in January. Unfilled orders, down \$1.5 billion or 1.1 percent to \$140.3 billion, has declined six of the last seven months and is at the lowest level since \$140.1 billion in November 1984.

(SEE BACK PAGE FOR UPCOMING REVISIONS)

This report presents advance information on two key business indicators: durable goods manufacturers' shipments and orders. Revised and more detailed estimates plus nondurable goods and inventory data will be published April 30, 1992. The advance report on durable goods for April is scheduled for May 27, 1992. This report is also available on the Department of Commerce's Electronic Business Bulletin Board (301) 763-2502 or (301) 763-2575.

Table 1. DURABLE GOODS MANUFACTURERS' SHIPMENTS AND ORDERS  
(Millions of dollars)

Item	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>			
	Monthly			Percent Change			Monthly			Percent change Mar.92/91
	Mar. 1992 <sup>2</sup>	Feb. 1992 <sup>2</sup>	Jan. 1992	Feb. Mar. <sup>2</sup>	Jan. Feb. <sup>2</sup>	Dec.- Jan.	Mar. 1992 <sup>2</sup>	Feb. 1992 <sup>2</sup>	Mar. 1991	
<b>DURABLE GOODS</b>										
<b>Total :</b>										
Shipments . . . . .	125,657	125,294	121,615	+0.3	+3.0	+1.5	133,845	123,546	122,049	+9.7
New orders . . . . .	122,586	120,613	120,567	+1.6	0.0	+2.4	131,820	120,276	120,990	+9.0
Unfilled orders . . . . .	480,568	483,639	488,320	-0.6	-1.0	-0.2	483,436	485,461	508,443	-4.9
<b>Excluding defense :</b>										
Shipments . . . . .	117,257	116,398	113,221	+0.7	+2.8	+1.6	125,179	115,188	113,055	+10.7
New orders . . . . .	115,728	114,253	112,756	+1.3	+1.3	+4.4	124,094	114,323	113,459	+9.4
Unfilled orders . . . . .	340,241	341,770	343,915	-0.4	-0.6	-0.1	341,285	342,370	357,136	-4.4
<b>With unfilled orders :</b>										
Shipments . . . . .	105,002	104,777	102,474	+0.2	+2.2	+1.4	112,057	102,734	104,992	+6.7
New orders . . . . .	101,931	100,096	101,426	+1.8	-1.3	+2.4	110,032	99,464	103,933	+5.9
<b>Primary metals :</b>										
Shipments . . . . .	10,740	10,891	10,688	-1.4	+1.9	+2.7	11,084	10,908	10,650	+4.1
New orders . . . . .	10,364	10,976	10,099	-5.6	+8.7	+2.3	11,185	11,250	10,591	+5.6
Unfilled orders . . . . .	19,913	20,289	20,204	-1.9	+0.4	-2.8	20,678	20,577	21,246	-2.7
<b>Industrial machinery and equipment :</b>										
Shipments . . . . .	21,190	20,841	20,888	+1.7	-0.2	+2.3	24,032	20,060	23,286	+3.2
New orders . . . . .	20,874	20,652	21,002	+1.1	-1.7	+5.8	23,172	19,932	21,992	+5.4
Unfilled orders . . . . .	52,304	52,620	52,809	-0.6	-0.4	+0.2	52,202	53,062	56,013	-6.8
<b>Electronic and other electrical equipment :</b>										
Shipments . . . . .	17,720	17,334	17,094	+2.2	+1.4	-3.8	18,643	17,026	17,443	+6.9
New orders . . . . .	17,247	16,991	17,354	+1.5	-2.1	-5.1	18,102	17,326	16,621	+8.9
Unfilled orders . . . . .	46,724	47,197	47,540	-1.0	-0.7	+0.5	47,004	47,545	49,722	-5.5
<b>Transportation equipment :</b>										
Shipments . . . . .	33,295	33,573	30,788	-0.8	+9.0	+3.8	35,656	33,783	29,230	+22.0
New orders . . . . .	31,836	29,947	29,577	+6.3	+1.3	+1.9	35,185	30,306	31,157	+12.9
Unfilled orders . . . . .	266,576	268,035	271,661	-0.5	-1.3	-0.4	268,224	268,695	283,149	-5.3
<b>CAPITAL GOODS INDUSTRIES</b>										
<b>Total :</b>										
Shipments . . . . .	41,494	41,610	40,303	-0.3	+3.2	+1.9	45,564	39,689	43,738	+4.2
New orders . . . . .	40,313	37,310	39,447	+8.0	-5.4	+2.0	44,455	35,654	42,494	+4.6
Unfilled orders . . . . .	380,706	381,887	386,187	-0.3	-1.1	-0.2	382,418	383,527	405,839	-5.8
<b>Nondefense :</b>										
Shipments . . . . .	33,094	32,714	31,909	+1.2	+2.5	+2.4	36,898	31,331	34,744	+6.2
New orders . . . . .	33,455	30,950	31,636	+8.1	-2.2	+9.4	36,729	29,701	34,963	+5.1
Unfilled orders . . . . .	240,379	240,018	241,782	+0.2	-0.7	-0.1	240,267	240,436	254,532	-5.6
<b>Excluding aircraft and parts :</b>										
Shipments . . . . .	26,492	25,982	26,084	+2.0	-0.4	+1.7	29,524	24,922	28,553	+3.4
New orders . . . . .	26,098	25,799	26,490	+1.2	-2.6	+4.5	28,600	24,873	26,184	+9.2
Unfilled orders . . . . .	79,441	79,835	80,018	-0.5	-0.2	+0.5	79,329	80,253	86,116	-7.9
<b>Defense :</b>										
Shipments . . . . .	8,400	8,896	8,394	-5.6	+6.0	+0.1	8,666	8,358	8,994	-3.6
New orders . . . . .	6,858	6,360	7,811	+7.8	-18.6	-20.0	7,726	5,953	7,531	+2.6
Unfilled orders . . . . .	140,327	141,869	144,405	-1.1	-1.8	-0.4	142,151	143,091	151,307	-6.1

(NA) Not available. <sup>r</sup> Revised. <sup>P</sup> Preliminary.

<sup>1</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations; unfilled orders are as of the end of the period and are not adjusted for trading-day or calendar-month variations.

<sup>2</sup> Based on advance sample.

<sup>3</sup> The Capital Goods Industries include Nondefense : ordnance and accessories, steam engines and turbines, internal combustion engines, construction mining and material handling equipment, metalworking machinery, special industry machinery, general industrial machinery, computer and office equipment, refrigeration, heating and service industry machinery, electrical transmission and distribution equipment, electrical industrial apparatus, communication equipment, complete aircraft, missiles, and space vehicles, aircraft missiles, and space vehicle engines and parts, ships and tank components, railroad equipment, and search and navigation equipment.

Defense capital goods include : ordnance, communication equipment, aircraft, missiles, space vehicles, and parts, ships, tanks and tank components, search and navigation equipment.

Table 2. AVERAGE REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES  
(Based on seasonally adjusted data)

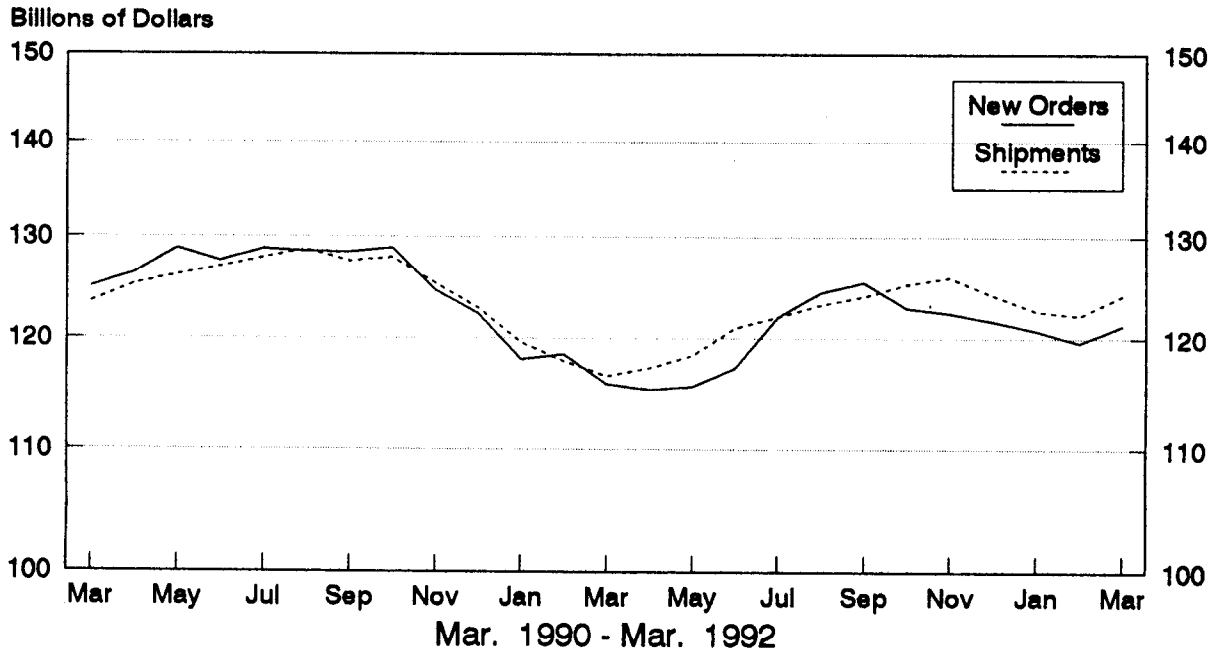
Industry	Shipments			New Orders			Unfilled Orders		
	Year ago	Mar.	Mar. 1991-	Year ago	Mar.	Mar. 1991-	Year ago	Mar.	Mar. 1991-
	Mar. 1991	1987-1991	Feb. 1992	Mar. 1991	1987-1991	Feb. 1992	Mar. 1991	1987-1991	Feb. 1992
Durable goods . . . . .	0.1	0.2	0.1	1.6	0.8	0.5	0.4	0.2	0.1
Primary metals . . . . .	1.2	0.7	0.4	2.2	1.5	0.8	0.4	0.4	0.3
Industrial machinery and equipment . . . . .	0.7	1.0	0.4	0.6	0.9	0.7	0.5	0.5	0.2
Electronic and other electrical equipment . . . . .	0.2	0.5	0.3	1.6	1.5	1.0	0.6	0.4	0.4
Transportation equipment . . . . .	1.5	0.5	0.4	6.2	2.1	1.0	0.8	0.3	0.1
Nondefense capital goods . . . . .	1.1	0.8	0.5	4.9	1.9	1.7	0.4	0.3	0.2
Defense capital goods . . . . .	1.1	0.7	0.6	1.4	5.6	2.1	0.1	0.3	0.1

Note : The revisions are the differences between the month-to-month percent changes of the advance and final estimates. The monthly averages are the simple averages of the differences, without regard to sign, for the months specified.

# Total Durable Goods

## New Orders and Shipments

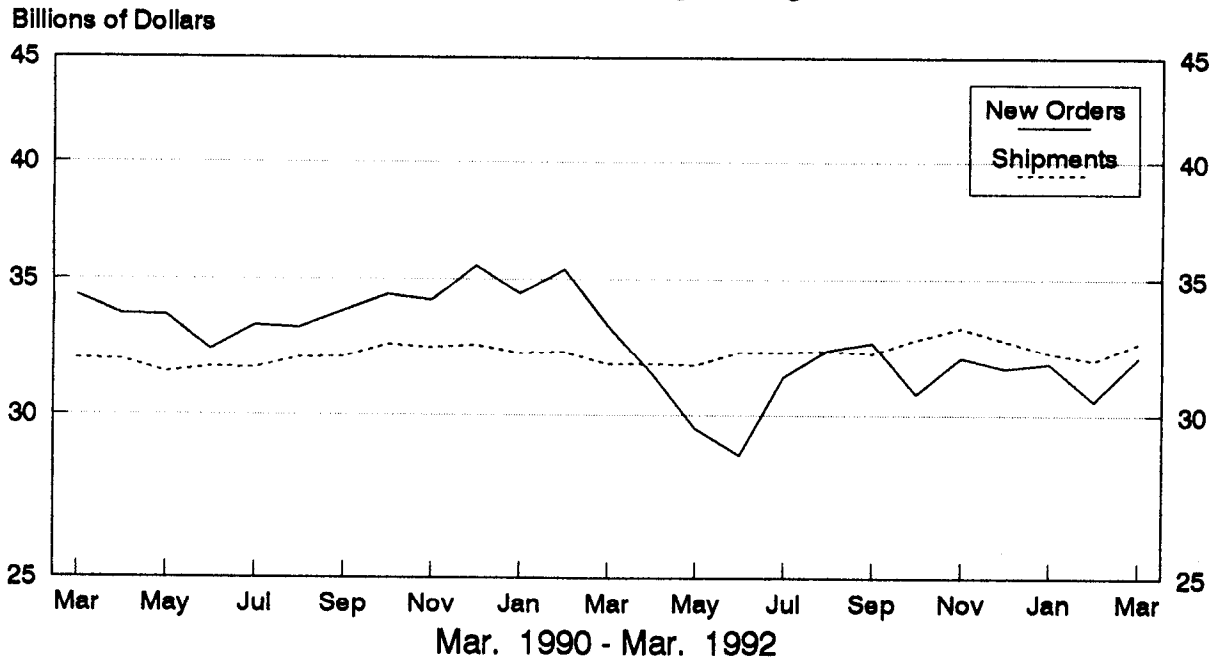
### Three Month Moving Averages



# NonDefense Capital Goods

## New Orders and Shipments

### Three Month Moving Averages



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#### NOTICE

Revised historical data for Manufacturers' Shipments, Inventories, and Orders will be issued in mid-June. The primary purpose of the revision is to benchmark the data to the 1989 and 1990 Annual Survey of Manufactures. Less significant revisions will reflect the addition of data received too late to include in the monthly press releases, corrections for misclassified reports, and updating the trading day adjustment methodology. Revisions related to benchmarking affect all industry categories.

Any questions regarding this announcement can be answered by calling Steve Andrews on (301) 763-2502.

